and software sector upto a limit of Rs. 10 lakh (since enhanced to Rs.25 lakh). A separate Trust viz., Credit Guarantee Fund Trust for the purpose has been set up and the Scheme has already become operational.

Target of Income Tax recovery during 2001-2002

617. SHRIMATI CHANDRA KALA PANDEY: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item captioned "Government ignores defaulters while taxing salaried class" appearing in the Times of India, New Delhi dated 7th February, 2001.

(b) if so, what is Government's reaction thereto;

(c) what is Government's action plan to recover the dues; and

(d) the target for recovery during year 2001-2002?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) The Government has continuously given a high priority to the work of collection/reduction of arrcar demand and appropriate administrative, legal and other measures are taken to recover the maximum revenue out of the outstanding demands.

(c) and (d) The Income-tax Act prescribes a statutory procedure for recovery of taxes. The recovery of the outstanding tax is a continuous process. The process starts after the demand falls due after 30 days of the service of the demand notice. Thereafter, action is taken by Assessing Officer in respect of unstayed demand by charging interest, levying penalty, attaching bank accounts etc. In difficult cases, matter is referred to tax Recovery Officer who takes various coercive measures as per the Act. The recovery action taken by the Assessing Officer and TRO is closely monitored by the higher Income Tax Authorities. No time limit can be fixed for recovery of dues for the cases which arc under dispute, as the asscssccs generally do not pay up the contested demands of taxes considered due by Department, until they exhaust all legal remedies, going right up-to

the Apex Court. Consequently, further action for recovery practically gets stayed till the disposal of appeals/writs filed.

Withdrawal by OCC from Public Account

618. SHRIMATI CHANDRA KALA PANDEY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have been requested to allow OCC to withdraw Rs. 4429/- crore, which is lying with the Public account of India from 1st April, 1993;

(b) whether the amount is still receivable and forms part of other liabilities of Government;

(c) if so, whether the same is being allowed to be withdrawn by OCC to give some relief to the consumers;

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) to (d) Government has reduced customs and excise duties during the current year on petroleum products, thereby transferring benefit to the Oil Pool Account, which is offset by the outstanding balance of Rs. 4429 crores. Thus, the account stands squared up.

Measures to boost Farm Sector

619. SHRI SOLIPETA RAMACHANDRA REDDY:
SHRI C. RAMACHANDRAIAH:

Will the Minister of FINANCE be pleased to state:

(a) whether farm sector called on the Finance Minister in January, 2001;

(b) if so, the details of their suggestions; and

(c) the action taken on Stable Policy for Agro-export and exemption from export cess to boost rural economy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes Sir.